

Message Text

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51

ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 EB-11 COME-00 TRSE-00 CIAE-00

INR-10 NSAE-00 RSC-01 /041 R

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R 191519Z SEP 73

FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI

LIMITED OFFICIAL USE STATE 186116

E.O. 11652 N/A

TAGS: ETRD, TW

SUBJ: EXIMBANK P.C. FOR CHINA STEEL

1. TODAY EXIMBANK SENT THE FOLLOWING CABLE TO THE MINISTRY OF
FINANCE:

QUOTE IN ACCORDANCE WITH THE OPERATING AGREEMENT THIS IS TO INFORM
YOU THAT EXIMBANK, HAS AUTHORIZED A PRELIMINARY COMMITMENT TO
CHINA STEEL CORPORATION FOR CONSTRUCTION OF A STEEL MILL. TERMS
CALL FOR A CASH PAYMENT OF DOLS 15,000,000 OR 10 PERCENT OF
U.S. DOLLAR COSTS, AN EXIM DIRECT CREDIT OF DOLS 67,500,000 OR
45 PER CENT AND A GUARANTEE OF COMMERCIAL CREDITS FOR DOLS
67,500,000 OR 45 PER CENT OF WHICH NOT LESS THAN HALF WOULD BE
FROM NON-U.S. SOURCES. (IF OTHER CREDIT FROM GOVERNMENT OF
CHINA OR ONE OF ITS AGENCIES EXIMBANK WILL NOT GUARANTEE). THE
LOAN AND GUARANTEE WOULD BE GUARANTEED BY THE GOVERNMENT OF CHINA.
REPAYMENT WOULD BE IN 24 EQUAL SEMIANNUAL INSTALLMENTS BEGINNING SIX
MONTHS AFTER COMPLETION BUT NOT LATER THAN AUGUST 10, 1978, WITH THE
COMMERCIAL CREDITS BEING REPAYED IN THE FIRST 12 AND EXIMBANK IN THE
LAST 12. THE INTEREST ON EXIMBANK'S CREDIT WILL BE AT THE RATE
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OF 6 PER CENT PER ANNUM AND THERE WILL BE A COMMITMENT FEE OF

1/2 OF 1 PER CENT PER ANNUM.

WE ASK YOUR CONCURRENCE. UNQUOTE RUSH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: STEEL PLANTS, BANK LOANS, LOAN GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 19 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: collinp0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
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Drafter: XMB: DBSMITH
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Handling Restrictions: n/a
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Office: ORIGIN XMB
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Original Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Comment: n/a
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